GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2625
ANSWERED ON:09.12.2005
FOREX OUT FLOW
Gandhi Smt. Maneka

Will the Minister of FINANCE be pleased to state:

he annual FOREX out-flow to finance overseas education of Indians?

Answer

Minister of State in Ministry of Finance (SHRI S.S. PALANIMANICKAM)

The foreign exchange remittances made abroad by the Indian banks for `education related` purposes as recorded under India`s balance of payments statistics by the Reserve Bank of India are given in the Table below for the last few years. Latest data on such remittances are available for the period April-September 2004-05.

Table: Education related Forex outflows

	US$ million	Rs. Crore
2000-01	95	435
2001-02	249	1182
2002-03	169	818
2003-04	237	1082
2004-05 (April-September)	291	1337